Public investment programming for speedy revival of economy

997. SHRI R.P. GOENKA: Will the Minister of FINANCE be pleased to state:

(a) the specific public investment programmes undertaken to kickstart the revival of the economy, pursuant to announcements made in the 49th National Development Council meeting held on Ist September, 2001;

(b) the steps taken to seek sector-wise cooperation of States towards removing impediments to faster economic growth; and

(c) the results of those efforts so far?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) The information is being collected and will be furnished.

Reduction in rate of interest on small savings

998. SHRI RAJNATH SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that more than half of total savings from household come from high net worth individuals;

(b) if so, whether it is one of the reasons for reducing the interest on small savings;

(c) if so, whether it is possible to distinguish between these people and low income people for this purpose; and

(d) if so, whether Government would do it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) The estimates of gross domestic saving for the household sector are made separately for financial and physical assets. However, since these estimates are not based on direct inquiries from households, data for different income groups are not available. As regards reasons for interest rate reduction, interest rates on small savings have been reduced as the real rates were considered to be high and were preventing downward movement of other interest rates in the economy.